

# State Of New Hampshire Monthly Revenue Focus

## Department of Administrative Services

Commissioner Donald S. Hill

May  
FY 2006

### Monthly Revenue Summary

	<u>FY 06</u>	<u>FY 05</u>	<u>Inc/(Dec)</u>
<b>Gen &amp; Educ</b>	<b>\$ 90.3</b>	<b>\$ 109.6</b>	<b>\$ (19.3)</b>
<b>Highway</b>	<b>\$ 18.3</b>	<b>\$ 19.4</b>	<b>\$ (1.1)</b>
<b>Fish &amp; Game</b>	<b>\$ 1.5</b>	<b>\$ 1.4</b>	<b>\$ 0.1</b>

### Current Month Analysis

<b>General &amp; Education Funds</b>	<i>FY06 Actuals</i>	<i>FY06 Plan</i>	<i>Actual vs. Plan</i>
Business Profits Tax	\$ 4.2	\$ 2.1	\$ 2.1
Business Enterprise Tax	11.8	8.3	3.5
Subtotal	16.0	10.4	5.6
Meals & Rooms Tax	14.3	14.5	(0.2)
Tobacco Tax	11.2	11.2	0.0
Liquor Sales and Distribution	9.2	9.6	(0.4)
Interest & Dividends Tax	(0.1)	0.1	(0.2)
Insurance Tax	1.1	1.1	0.0
Communications Tax	5.8	6.0	(0.2)
Real Estate Transfer Tax	12.0	14.6	(2.6)
Estate & Legacy Tax	-	0.5	(0.5)
Court Fines & Fees	2.6	2.6	-
Securities Revenue	0.9	0.9	(0.0)
Utility Tax	0.5	0.5	-
Board & Care Revenue	1.4	1.7	(0.3)
Beer Tax	0.9	0.9	-
Racing Revenue	0.3	0.3	-
Other	3.6	4.1	(0.5)
Transfers from Lottery/Pari-Mutuel	8.1	6.3	1.8
Tobacco Settlement	-	-	-
Utility Property Tax	0.9	-	0.9
State Property Tax	-	-	-
Subtotal	88.7	85.3	3.4
Net Medicaid Enhancement Rev	0.2	0.1	0.1
Recoveries	1.4	1.5	(0.1)
Subtotal	90.3	86.9	3.4
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-
Total	\$ 90.3	\$ 86.9	\$ 3.4

Unrestricted revenue from the General and Education Funds for May, totaled \$90.3 million, which was above the plan by \$3.4 million but below prior year by \$19.3 million. Year to date (YTD) revenue totaled \$1,963.9 million, which was above plan by \$45.8 million and ahead of prior year by \$51.5 million.

**Business Taxes (BPT & BET)** for May totaled \$16.0 million, which were \$5.6 million above the plan and \$5.0 million above the prior year. Year to date revenue of \$461.3 million exceeded the plan by \$48.5 million (11.7%) and prior year by \$74.8 million (19.4%). The next significant month for business tax collections is June when 2<sup>nd</sup> quarter estimated payments are due.

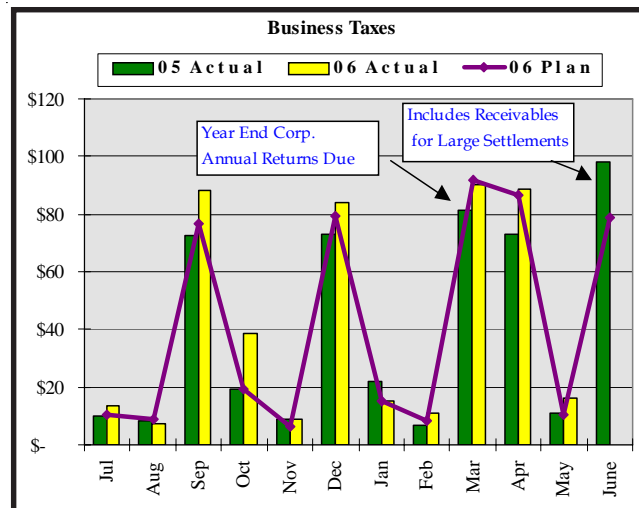
The **Real Estate Transfer Tax (RET)** performed below expectations again in May with receipts totaling \$12.0 million, \$2.6 million below the plan and \$3.7 million below prior year. Year to date collections of \$145.6 million are below both plan and prior year by \$10.3 million (6.6%) and \$0.4 million (.3%), respectively. See table on next page for the trend of RET as it relates to the real estate market slowdown.

During May of the prior year, a quarterly **New Hampshire Hospital Disproportionate Share (DSH)** transaction was processed along with a FY 2004 DSH settlement that totaled \$24.7 million. Beginning in fiscal 2006, DSH transactions are no longer budgeted as a source of unrestricted revenue. **YTD Net Medicaid Enhancement Revenue and Recoveries** are tracking \$9.3 million above plan. However, Ch 177, L'05 allows DHHS, with approval from Fiscal, to transfer excess Medicaid revenues to other DHHS accounts to cover anticipated shortfalls. During May \$1.0 million was approved and another \$6.5 million is scheduled for the June Fiscal meeting.

## RET Growth Analysis

(In Millions)

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
FY06	16.6	16.7	17.6	14.8	14.1	14.0	11.9	10.6	7.9	9.4	12.0
Plan	16.6	16.2	17.1	14.9	14.9	13.9	15.5	11.9	9.0	11.3	14.6
Month over plan	-	0.5	0.5	(0.1)	(0.8)	0.1	(3.6)	(1.3)	(1.1)	(1.9)	(2.6)
%Month over Plan	0%	3%	3%	-1%	-5%	1%	-23%	-11%	-12%	-17%	-18%
YTD Excess(Shortfall)	0	0.5	1.0	0.9	0.1	0.2	(3.4)	(4.7)	(5.8)	(7.7)	(10.3)
%YTD over Plan	0%	2%	2%	1%	0%	0%	-3%	-4%	-4%	-5%	-7%
%YTD over Prior Year	5%	2%	4%	4%	4%	5%	3%	4%	4%	3%	0%



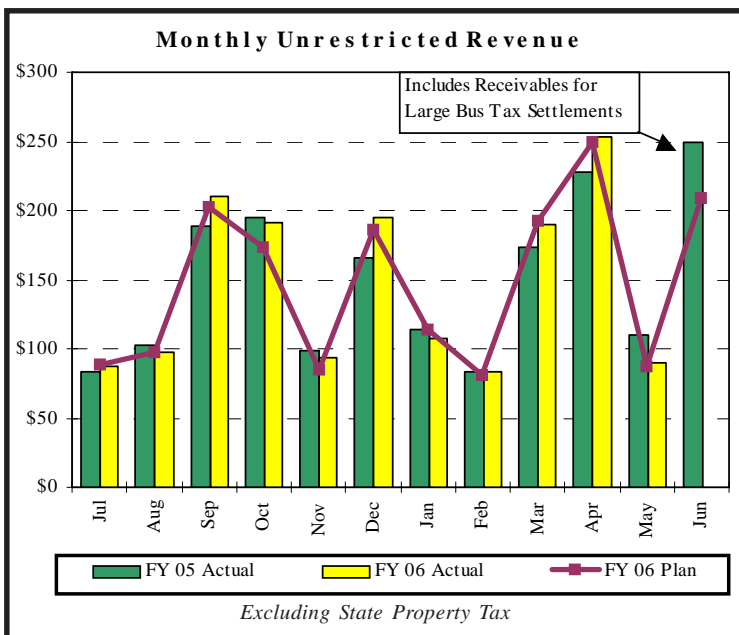
## General &amp; Education Funds Comparison to FY 05

General & Education Funds	Monthly			Year-to-Date			% Inc/(Dec)
	FY06 Actuals	FY05 Actuals	Inc/(Dec)	FY06 Actuals	FY05 Actuals	Inc/(Dec)	
Business Profits Tax	\$ 4.2	\$ 1.6	\$ 2.6	\$ 201.4	\$ 177.9	\$ 23.5	13.2%
Business Enterprise Tax	11.8	9.4	2.4	259.9	208.6	51.3	24.6%
Subtotal	16.0	11.0	5.0	461.3	386.5	74.8	19.4%
Meals & Rooms Tax	14.3	14.3	(0.0)	184.8	177.5	7.3	4.1%
Tobacco Tax	11.2	7.6	3.6	131.8	90.2	41.6	46.1%
Liquor Sales and Distribution	9.2	8.6	0.6	108.8	103.0	5.8	5.6%
Interest & Dividends Tax	(0.1)	0.2	(0.3)	68.4	56.2	12.2	21.7%
Insurance Tax	1.1	1.0	0.1	72.4	71.8	0.6	0.8%
Communications Tax	5.8	6.8	(1.0)	64.6	63.7	0.9	1.4%
Real Estate Transfer Tax	12.0	15.7	(3.7)	145.6	146.0	(0.4)	-0.3%
Estate & Legacy Tax	-	0.3	(0.3)	4.2	9.6	(5.4)	-56.3%
Court Fines & Fees	2.6	2.2	0.4	26.6	23.2	3.4	14.7%
Securities Revenue	0.9	0.9	(0.0)	29.5	27.1	2.4	8.9%
Utility Tax	0.5	0.5	-	5.8	5.7	0.1	1.8%
Board & Care Revenue	1.4	3.5	(2.1)	12.3	13.8	(1.5)	-10.9%
Beer Tax	0.9	0.9	0.0	11.5	11.2	0.3	2.7%
Racing Revenue	0.3	0.3	-	2.6	3.2	(0.6)	-18.8%
Other	3.6	4.4	(0.8)	48.3	49.6	(1.3)	-2.6%
Transfers from Lottery/Pari-Mutuel	8.1	6.0	2.1	68.7	58.7	10.0	17.0%
Tobacco Settlement	-	-	-	39.0	42.4	(3.4)	-8.0%
Utility Property Tax	0.9	(0.2)	1.1	16.0	15.5	0.5	3.2%
State Property Tax	-	-	-	363.4	371.3	(7.9)	-2.1%
Subtotal	88.7	84.0	4.7	1,865.6	1,726.2	139.4	8.1%
Net Medicaid Enhancement Rev	0.2	12.4	(12.2)	73.8	135.7	(61.9)	-45.6%
Recoveries	1.4	0.9	0.5	24.5	16.4	8.1	49.4%
Subtotal	90.3	97.3	(7.0)	1,963.9	1,878.3	85.6	4.6%
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	12.3	(12.3)	-	34.1	(34.1)	-100.0%
Total	\$ 90.3	\$ 109.6	\$ (19.3)	\$ 1,963.9	\$ 1,912.4	\$ 51.5	2.7%

Year-to-Date Analysis

General & Education Funds	General		Education		Total		
	Actual	Plan	Actual	Plan	Actual	Plan	Actual vs. Plan
Business Profits Tax	\$ 165.6	\$ 191.4	\$ 35.8	\$ 43.0	\$ 201.4	\$ 234.4	\$ (33.0)
Business Enterprise Tax	158.0	56.3	101.9	122.1	259.9	178.4	81.5
Subtotal (1)	323.6	247.7	137.7	165.1	461.3	412.8	48.5
Meals & Rooms Tax	178.2	182.0	6.6	6.9	184.8	188.9	(4.1)
Tobacco Tax	61.9	66.1	69.9	66.5	131.8	132.6	(0.8)
Liquor Sales and Distribution	108.8	110.5	-	-	108.8	110.5	(1.7)
Interest & Dividends Tax	68.4	58.8	-	-	68.4	58.8	9.6
Insurance Tax	72.4	75.1	-	-	72.4	75.1	(2.7)
Communications Tax	64.6	65.3	-	-	64.6	65.3	(0.7)
Real Estate Transfer Tax	97.4	104.0	48.2	51.9	145.6	155.9	(10.3)
Estate & Legacy Tax	4.2	6.3	-	-	4.2	6.3	(2.1)
Court Fines & Fees	26.6	27.6	-	-	26.6	27.6	(1.0)
Securities Revenue	29.5	29.2	-	-	29.5	29.2	0.3
Utility Tax	5.8	5.8	-	-	5.8	5.8	-
Board & Care Revenue	12.3	11.9	-	-	12.3	11.9	0.4
Beer Tax	11.5	11.3	-	-	11.5	11.3	0.2
Racing Revenue	2.6	3.1	-	-	2.6	3.1	(0.5)
Other	48.3	48.5	-	-	48.3	48.5	(0.2)
Transfers from Lottery/Pari-Mutuel	-	-	68.7	62.4	68.7	62.4	6.3
Tobacco Settlement	-	-	39.0	43.0	39.0	43.0	(4.0)
Utility Property Tax	-	-	16.0	17.1	16.0	17.1	(1.1)
State Property Tax	-	-	363.4	363.0	363.4	363.0	0.4
Subtotal	1,116.1	1,053.2	749.5	775.9	1,865.6	1,829.1	36.5
Net Medicaid Enhancement Rev	73.8	72.9	-	-	73.8	72.9	0.9
Recoveries	24.5	16.1	-	-	24.5	16.1	8.4
Subtotal	1,214.4	1,142.2	749.5	775.9	1,963.9	1,918.1	45.8
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-	-	-	-	-
Total	\$ 1,214.4	\$ 1,142.2	\$ 749.5	\$ 775.9	\$ 1,963.9	\$ 1,918.1	\$ 45.8

(1) Excludes Business Tax Cash Settlements of approximately \$33.5 million. These were recorded as a receivable and recognized in FY 2005. All revenue collected during April and May for Business Taxes will remain in the General fund until the next quarterly transfer to the ETF occurs in June.



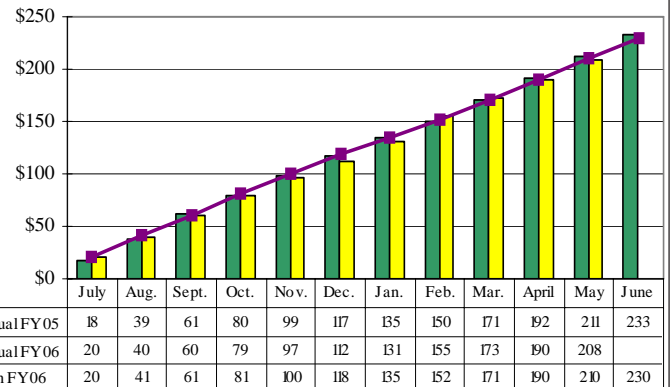
Education Trust Fund Statement of Activity - FY 2006 July 1, 2005 to May 31, 2006	
Description	In Millions
Beginning Surplus (audited)	\$ -
Unrestricted Revenue - See above	749.5
Transfers from General Fund Appropriations (net)	-
Expenditures	
Education Grants & Adm Costs	(841.6)
Ending Surplus (Deficit)	\$ (92.1)

## Year-to-Date Analysis

### Highway Fund

Revenue Category	FY 06 Actuals	FY 06 Plan	Actual vs. Plan
Gasoline Road Toll	\$ 117.8	\$ 120.5	\$ (2.7)
Miscellaneous	11.3	9.1	2.2
<b>Motor Vehicle Fees</b>			
MV Registrations	62.7	61.2	1.5
MV Operators	4.2	6.2	(2.0)
Inspection Station Fees	3.4	3.6	(0.2)
MV Miscellaneous Fees	4.1	3.9	0.2
Certificate of Title	4.7	5.4	(0.7)
<b>Total Fees</b>	<b>79.1</b>	<b>80.3</b>	<b>(1.2)</b>
<b>Total</b>	<b>\$ 208.2</b>	<b>\$ 209.9</b>	<b>\$ (1.7)</b>

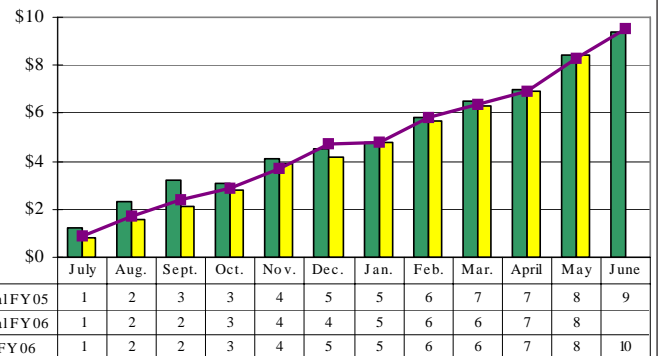
Cumulative Unrestricted Revenue



### Fish & Game Fund

Revenue Category	FY 06 Actuals	FY 06 Plan	Actual vs. Plan
Fish and Game Licenses	\$ 6.9	\$ 7.2	\$ (0.3)
Fines and Penalties	0.1	0.2	(0.1)
Miscellaneous Sales	0.4	0.3	0.1
Federal Recoveries Indirect Costs	1.0	0.6	0.4
<b>Total</b>	<b>\$ 8.4</b>	<b>\$ 8.3</b>	<b>\$ 0.1</b>

Cumulative Unrestricted Revenue



**Department of Administrative Services**  
**Donald S. Hill, Commissioner**  
**State House Annex - Room 120**  
**25 Capitol Street**  
**Concord, New Hampshire 03301-6312**  
**Phone: (603)271-3201 Fax: (603)271-6600**  
**TDD Access: Relay NH 1-800-735-2964**

**Division of Accounting Services**  
**Sheri L. Rockburn**  
**State House Annex - Room 310**  
**25 Capitol Street**  
**Concord, New Hampshire 03301-6312**  
**Phone: (603) 271-3181 Fax: (603) 271-6666**  
**TDD Access: Relay NH 1-800-735-2964**